

[1/21/78-Not Submitted] [CF, O/A 548]

Folder Citation: Collection: Office of Staff Secretary; Series: Presidential Files; Folder: [1/21/78-Not Submitted] [CF, O/A 548]; Container 60

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http://www.jimmycarterlibrary.gov/library/findingaids/Staff_Secretary.pdf

THE WHITE HOUSE
WASHINGTON

1/21

Dead file

per Joanne

July

THE WHITE HOUSE
WASHINGTON

12/21

T/C to someone who was not sure
if Hunter or Gurney had T/C
w/ Met. She will remind them
w/ the hope that Met will
redo the memo. She will let
us know.

12/22

11 am - call to Sam, will call back

SE (Hawthorne) working
up on 3 on it

12/27 - still in
1/10 - enc today

1/6 - call back
w/ update
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THE WHITE HOUSE

WASHINGTON

MEMORANDUM FOR:

THE PRESIDENT

FROM:

STU EIZENSTAT



SUBJECT:

Consumer Price Index

We urge you to take no action on this proposal pending further evaluation on its impact. This decision could have a major effect on budget outlays depending on which of these indexes rises faster.

It is not realistic to expect Congress to consider the FY 1979 budget we are sending up in January simultaneous with considering substantive legislation dealing with a new Consumer Price Index for indexing the very government programs they will be reviewing in the budget process.

It seems to me that the FY 1979 budget ought to be based on the existing index, that further review be done on whether additional legislation is necessary and if it is concluded that such legislation is appropriate, it can be sent up in 1978 but be in effect in 1980.

THE WHITE HOUSE

WASHINGTON

Date: December 20, 1977

MEMORANDUM

FOR ACTION:

Stu Eizenstat

FOR INFORMATION:

The Vice President
Frank Moore (Les Francis)
Jack Watson
Charles Schultze

FROM: Rick Hutcheson, Staff Secretary

SUBJECT:

Legislative Proposal to Specify which Consumer Price Index to Use for Indexing Federal Government Programs

OMB NEEDS IMMEDIATE PRESIDENTIAL DECISION TO INCLUDE
WITH BUDGET FIGURES

**YOUR RESPONSE MUST BE DELIVERED
TO THE STAFF SECRETARY BY:**

TIME:

DAY: IMMEDIATE TURNAROUND

DATE:

ACTION REQUESTED:

☒ Your comments

Other:

STAFF RESPONSE:

☐ I concur.

☐ No comment.

Please note other comments below:

PLEASE ATTACH THIS COPY TO MATERIAL SUBMITTED.

If you have any questions or if you anticipate a delay in submitting the required material, please telephone the Staff Secretary immediately. (Telephone, 7052)

THE WHITE HOUSE
WASHINGTON

<input checked="" type="checkbox"/>	FOR STAFFING
<input type="checkbox"/>	FOR INFORMATION
<input type="checkbox"/>	FROM PRESIDENT'S OUTBOX
<input type="checkbox"/>	LOG IN/TO PRESIDENT TODAY
<input checked="" type="checkbox"/>	IMMEDIATE TURNAROUND

ACTION
FYI

*OMB needs immediate pres
decision to include in w/*

<input checked="" type="checkbox"/>	MONDALE
<input checked="" type="checkbox"/>	COSTANZA
<input checked="" type="checkbox"/>	EIZENSTAT
<input type="checkbox"/>	JORDAN
<input type="checkbox"/>	LIPSHUTZ
<input checked="" type="checkbox"/>	MOORE
<input checked="" type="checkbox"/>	POWELL
<input checked="" type="checkbox"/>	WATSON
<input type="checkbox"/>	LANCE
<input checked="" type="checkbox"/>	SCHULTZE

*budget
figures*

<input type="checkbox"/>	ENROLLED BILL
<input type="checkbox"/>	AGENCY REPORT
<input type="checkbox"/>	CAB DECISION
<input type="checkbox"/>	EXECUTIVE ORDER
Comments due to Carp/Huron within 48 hours; due to Staff Secretary next day	

<input type="checkbox"/>	ARAGON
<input type="checkbox"/>	BOURNE
<input type="checkbox"/>	BRZEZINSKI
<input type="checkbox"/>	BUTLER
<input type="checkbox"/>	CARP
<input type="checkbox"/>	H. CARTER
<input type="checkbox"/>	CLOUGH
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<input type="checkbox"/>	PETERSON
<input type="checkbox"/>	PETTIGREW
<input type="checkbox"/>	POSTON
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<input type="checkbox"/>	SCHLESINGER
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<input type="checkbox"/>	STRAUSS
<input type="checkbox"/>	VOORDE
<input type="checkbox"/>	WARREN



EXECUTIVE OFFICE OF THE PRESIDENT

OFFICE OF MANAGEMENT AND BUDGET

WASHINGTON, D.C. 20503

DEC 20 1977

ACTION

MEMORANDUM FOR: THE PRESIDENT

FROM: James T. McIntyre, Jr.

SUBJECT: Legislative Proposal to Specify Which
Consumer Price Index to Use for Indexing
Federal Government Programs

Statement of Issue

The Consumer Price Index is being updated and revised for the first time since 1963. Beginning early next year, two indexes -- one revised and one new -- will be published. Which index should be used for measuring automatic cost-of-living increases for Federal programs linked to the CPI, such as Social Security, railroad retirement, supplemental security income, and civilian and military retirement?

Analysis

The current CPI measures changes in the cost of a market basket of goods typically consumed by urban wage earners and clerical workers. It covers 35-40 percent of the population. The new index will cover all urban households and will include about 80 percent of the population.

We do not know whether one of the indexes will consistently rise faster than the other, and if one index were to rise faster, we do not know which one it would be. Consequently, we do not know how the budget would be affected by choosing one index rather than the other.

On technical grounds the broader all-urban index is preferable for indexing Government programs. The Department of Labor does not wish to propose to shift to the new index now because they believe that the Congress may more willingly shift to the new index when it becomes apparent that the indexes move alike.

We believe that pressure from the beneficiaries will cause the Congress to disregard the technical arguments and specify whichever index rises more rapidly. By proposing to shift now we can avoid arguments that the change was recommended to achieve budget savings.

Options

1. Propose legislation to shift to the new all-urban index as soon as it is available. (OMB, CEA, and Treasury support this option.)
2. Use the wage earner index for the immediate future. (DOL supports this option.)

Decision

Option 1 _____ Option 2 _____